Dial It Up promotion details

What is the promotion?

MGA advisors can receive an additional 33% bonus on life and living benefits insurance sales made between Sept. 1, 2021 and March 31, 2022.

Qualifications:

- MGA Advisors individually must **first** make at least four sales with a combined minimum total growth of $5,000 in first year commission (FYC) over the same period of 2020/2021.
- After you've achieved minimum total growth of $5,000 in FYC, the $5,000 and subsequent sales will receive an additional 33% growth override bonus to a maximum of $10,000.

Additional criteria

- Must have an active producer code at the time the bonus is paid following close of the qualification period ending March 31, 2022.
- Must be in good standing when the bonus is paid
- Canada Life™ reserves the right to deny qualification. For example: If an advisor has placed a case that has failed to remain in force at the time of the bonus calculation.

What products qualify?

Qualifying individual insurance products include Canada Life My Term™, Wealth Achiever Plus, Estate Achiever Plus, Canada Life Universal life, LifeAdvance, Child LifeAdvance, Canada Life Disability insurance

Excludes individual health products

Who is eligible?

Advisors who do business with us through a managing general agency (MGA).

What are some examples of the 33% growth?

Advisor	FYC Sept. 2020 – March 2021	FYC Sept. 2021 – March 2022	Growth	Bonus
A	$2,500	$7,500	$5,000	$1,650
B	$10,000	$50,000	$40,000	$10,000
C	$0	$500,000	$500,000	$10,000
D	$1,000,000	$750,000	-$250,000	$0

What types of transactions are included?

Eligible transactions generating FYC include: new business, conversions, and changes to coverage that result in a new coverage being issued.

What happens if I split my policy with another advisor? (sales count, FYC, bonus impacts)

When you indicate the split on the New Business app – this same split applies for all calculations.

Example – if you split one case 50/50 – this would equate to half of one sale. In this case, you would need to place eight split cases to qualify for this promotion

When is the growth bonus being paid?

Details are still being finalized on when this bonus will be paid. We will provide details to you as soon as they become available.

Where do I find out how I am doing? Will I qualify soon?

Starting mid-September benchmark data on your FYC from Sept. 2020 – March 2021 can be accessed through your MGA. Progress reports will start in late October and will be provided to your MGA's key contacts monthly.

How will a policy lapse be treated (FYC calculations, and count of sales)?

Lapses may impact FYC and may also impact sales count, depending on when the policy was issued. Lapses may therefore influence whether an advisor qualifies and/or the amount they qualify to receive

Compliance: the right way to conduct business

Remember, your primary obligation is to advise clients in their best interest. This promotion shouldn't in anyway influence you to promote or sell a product that doesn't meet the specific needs of your clients. To be eligible for the rewards of this incentive you must have a compliant practice.

When you're compliant, you protect yourself and your clients and you strengthen the value of your practice. Compliance is mandated. It's the right way to conduct business, and it's how we conduct business.

There are consequences for insurance non-compliance infractions. If you have serious open or unresolved compliance issues, you may face:

- Monthly supervision costs
- Disqualification from recognition and rewards programs or conferences

Examples of advisors who aren't eligible for rewards or conferences because they're not in good standing due to non-compliance include:

- Advisors who have failed an Insurance Sales Compliance re-assessment and who have open compliance gaps (Stage 2 or 3)
- Advisors under close supervision or monitoring imposed by a regulator; advisors who are under investigation by Canada Life. (Note: this excludes advisors who are under supervision related to bankruptcies, garnishments or requirements to pay.)

If you have questions or concerns about compliance, contact your field leader.